United Nations A/C.2/53/L.14

General Assembly

Distr.: Limited
23 October 1998

Original: English

Fifty-second session
Second Committee
Agenda item 93 (d)
Sustainable development and international economic cooperation: renewal of the dialogue on strengthening international economic cooperation for development through partnership

Bangladesh, Benin, Bolivia, Botswana, Democratic Republic of the Congo, Eritrea, Fiji, Mauritius, Micronesia (Federated States of), Mongolia, Senegal and the former Yugoslav Republic of Macedonia: draft resolution

Globalization and liberalization of the world economy – prevention of the marginalization of weak or vulnerable economies

Affirming the importance of the statement by the Secretary-General in his report on the work of the Organization that the task ahead "is not to try to reverse globalization – an effort which, in any case, would be futile. The task is to harness its positive potential while managing its adverse effects. Strengthening multilateral institutions can help accomplish that task",[1]

Affirming also the need to fully integrate all countries into the world economy,

Concerned about the negative consequences of globalization and liberalization of the global economy on the economies of the developing countries, in particular in Africa, and on small island developing States, least developed countries, land-locked developing countries and countries with economies in transition,

Considering the urgent need to prevent further marginalization of the weak or vulnerable economies of developing countries and of countries with economies in transition and to help these economies to benefit from the globalization and liberalization of the world economy,

[1] *Official Records of the General Assembly, Fifty-third Session, Supplement No. 1* (A/53/1), para. 234.

98-31853 (E) 231098

Aware that sound domestic macroeconomic and structural policies are primary elements for taking advantage of the globalization and liberalization of the world economy,

Recognizing, inter alia, the importance of regional economic integration, the creation of new opportunities for expanding trade and investment, improved market access for exports, retaining special trading arrangements/preferences and a durable solution to the external debt and debt-servicing problems,

1. *Calls upon* Member States to take, individually and collectively, the relevant measures and policies to prevent the marginalization of the weak or vulnerable economies of developing countries and of countries with economies in transition, and to help them to benefit from globalization and liberalization with a view to their full integration into the world economy;

2. *Requests* the Secretary-General of the United Nations, together with the Secretary-General of the United Nations Conference on Trade and Development and the Executive Secretaries of the regional commissions, to give special attention to the subject of the present resolution in the relevant reports mandated for the fifty-fourth session of the General Assembly;

3. *Requests* all States and relevant international organizations to communicate to the Secretary-General their views on the subject;

4. *Decides* to include in the provisional agenda of its fifty-fourth session an item entitled "Prevention of the marginalization of the weak or vulnerable economies of developing countries and of countries with economies in transition in the globalization and liberalization of the world economy".